

FEBRUARY 1970



# STATISTICAL BULLETIN

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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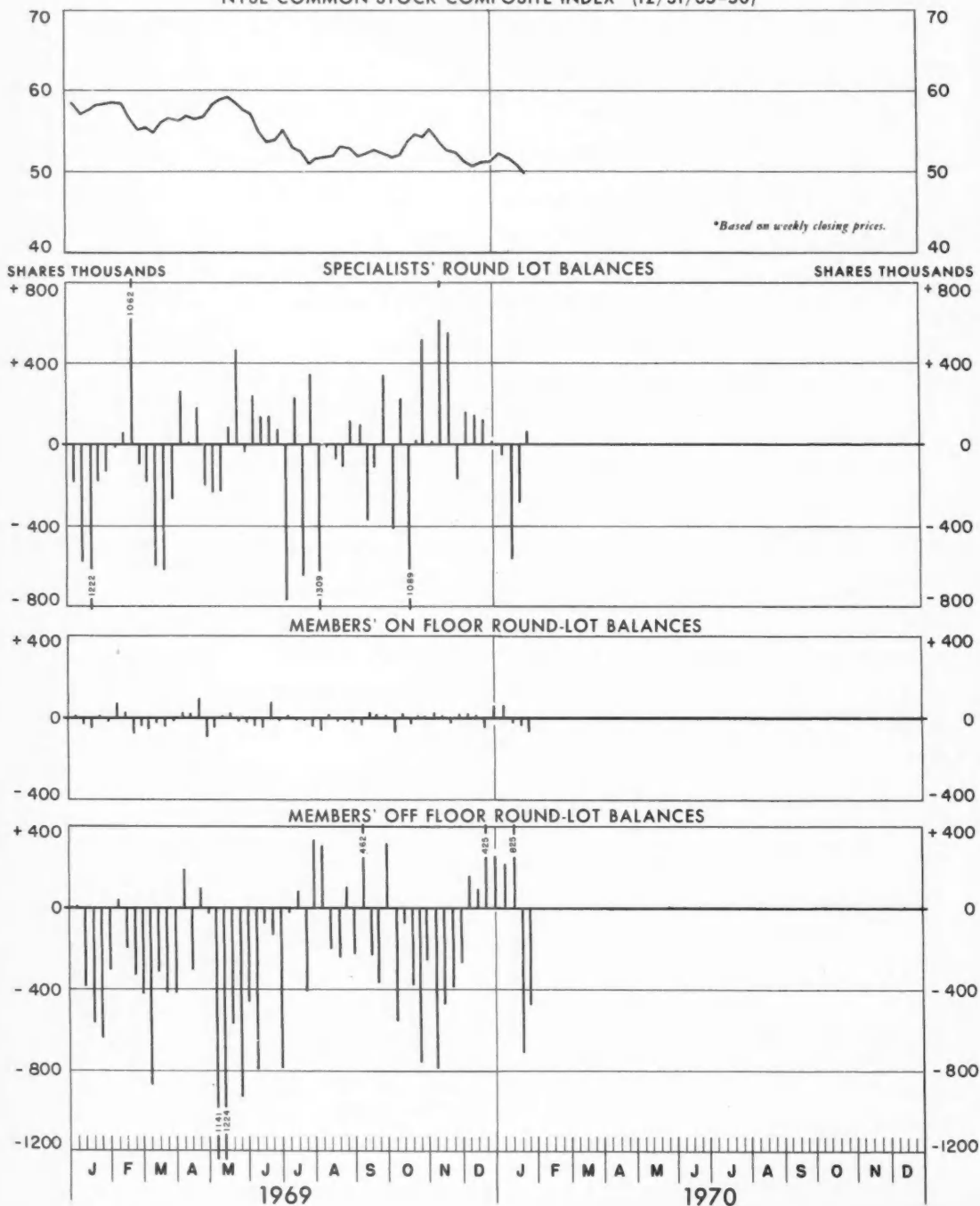
**SECURITIES REGISTERED UNDER THE SECURITIES ACT OF 1933**

Total Effective Registrations	22
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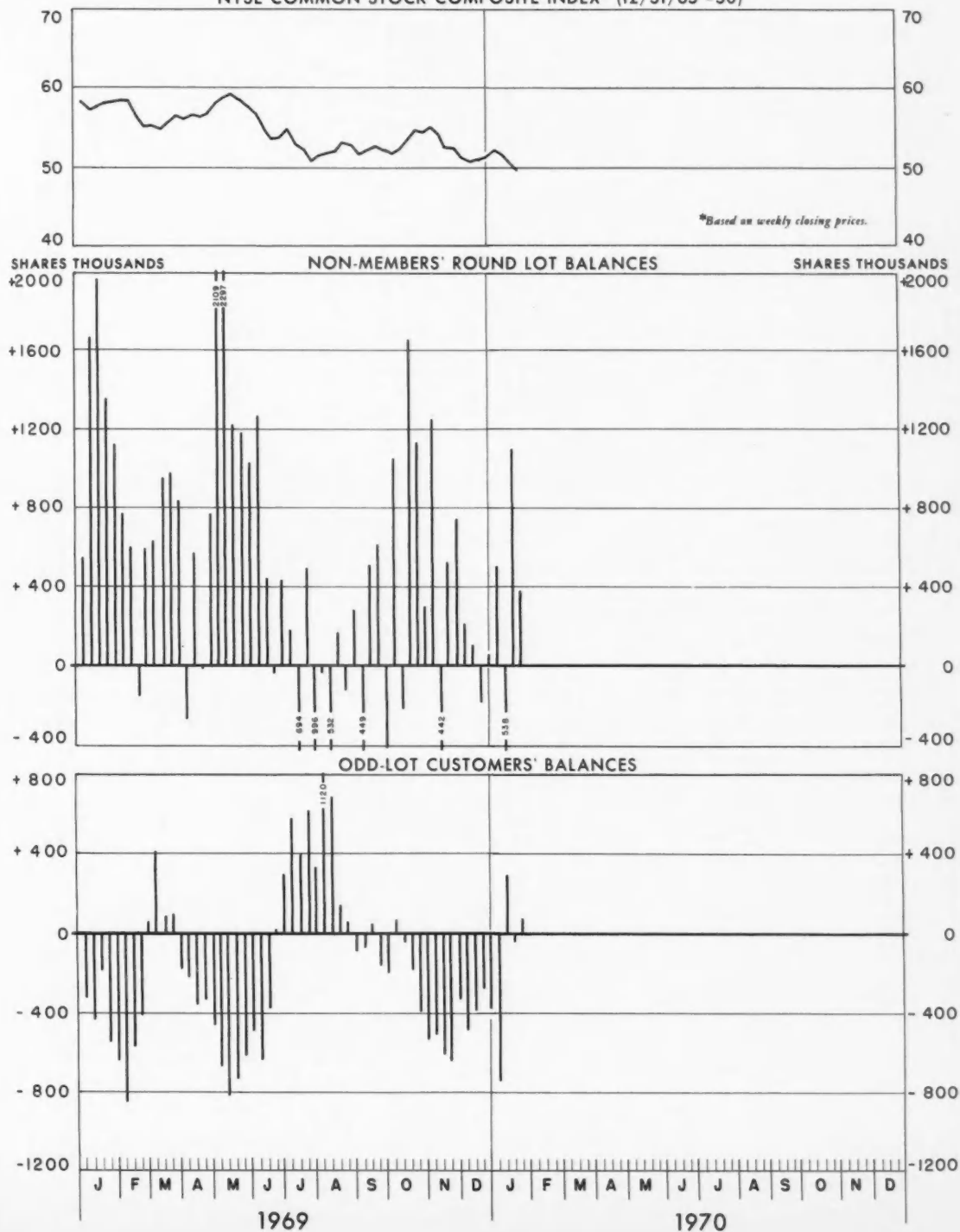
# MEMBER GROUPS' PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

NYSE COMMON STOCK COMPOSITE INDEX\* (12/31/65=50)



### NONMEMBER GROUPS' PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

NYSE COMMON STOCK COMPOSITE INDEX\* (12/31/65 = 50)



# ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

(SHARES)

TRADE DATE	ALL ROUND-LOT SALES		Transactions of Specialists (except for Odd-lot Accounts) in Stocks in Which They are Registered			Round-lot Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1969: Dec. 22	12,683,500	611,560	2,125,970	1,924,150	418,610	139,100	229,950	0
23	13,889,650	536,830	2,169,400	1,815,810	366,580	130,920	299,270	0
24	11,669,480	695,600	1,877,120	2,173,950	442,060	130,750	221,450	0
25			E X C H A N G E	C L O S E D				
26	6,757,880	431,050	1,031,570	1,258,260	278,450	103,020	128,140	0
Total for Week	45,000,510	2,275,040	7,184,060	7,172,170	1,505,700	503,790	878,810	0
Dec. 29	12,509,320	620,840	2,067,470	2,002,370	433,980	121,230	296,730	0
30	15,796,330	632,890	2,653,240	2,118,520	414,470	146,750	433,390	0
31	19,381,180	854,590	3,354,040	3,245,720	591,140	186,230	594,830	0
1970: Jan. 1			E X C H A N G E	C L O S E D				
2	8,057,300	542,680	1,248,760	2,007,790	366,520	195,810	49,510	0
Total for Week	55,744,130	2,651,000	9,323,510	9,374,400	1,806,110	650,020	1,374,460	0
Jan. 5	11,489,610	821,880	1,633,630	2,309,920	518,530	319,080	116,660	0
6	11,470,830	626,200	2,071,120	1,760,950	385,860	231,950	138,800	0
7	10,013,070	553,830	1,587,410	1,441,040	345,290	140,230	127,890	0
8	10,674,390	591,800	1,498,060	1,720,790	376,550	128,150	126,630	0
9	9,385,500	532,730	1,281,230	1,402,240	329,680	115,120	129,630	0
Total for Week	53,033,400	3,126,440	8,071,450	8,634,940	1,955,910	934,530	639,610	0
Jan. 12	8,898,990	639,380	1,307,280	1,466,660	340,730	118,420	166,620	0
13	9,877,520	652,460	1,526,880	1,598,270	384,740	136,920	159,150	0
14	10,382,530	717,150	1,564,770	1,549,210	396,850	137,130	127,980	0
15	11,112,740	599,330	1,642,580	1,470,600	330,130	151,530	125,760	0
16	11,946,960	807,860	1,832,430	2,070,740	493,560	149,430	203,370	0
Total for Week	52,218,740	3,416,180	7,873,940	8,155,480	1,946,010	693,430	782,880	0
Jan. 19	9,509,380	633,440	1,595,240	1,411,230	331,250	138,300	178,740	0
20	11,053,460	703,810	1,652,470	1,665,880	386,720	190,810	149,830	0
21	9,885,330	701,330	1,486,550	1,739,260	392,660	153,110	128,970	0
22	11,053,860	806,050	1,829,330	1,698,700	460,360	190,320	124,700	0
23	11,009,070	695,150	1,679,640	1,666,110	407,180	156,180	158,320	0
Total for Week	52,511,100	3,539,780	8,243,230	8,181,180	1,978,170	828,720	740,560	0

TRADE DATE	Other Member Transactions Initiated On the Floor			Other Member Transactions Initiated Off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1969: Dec. 22	26,300	17,900	2,900	496,260	763,047	75,150	9,895,870	9,748,453	114,900
23	36,800	21,150	200	867,784	652,972	47,050	10,704,746	11,100,448	123,000
24	61,500	32,900	7,000	902,130	651,052	123,240	8,697,980	8,590,128	123,300
25				E X C H A N G E	C L O S E D				
26	19,300	14,100	1,000	495,795	441,430	75,500	5,108,195	4,915,950	76,100
Total for Week	143,900	86,050	11,100	2,761,969	2,508,501	320,940	34,406,791	34,354,979	437,300
Dec. 29	45,500	19,300	1,500	735,454	579,593	83,560	9,539,666	9,611,327	101,800
30	52,000	16,800	1,500	854,005	698,006	111,120	12,090,335	12,529,614	105,800
31	45,900	30,000	1,600	923,278	810,239	135,350	14,871,732	14,700,391	126,500
1970: Jan. 1				E X C H A N G E	C L O S E D				
2	11,400	30,800	1,300	565,449	777,886	103,460	6,035,881	5,191,314	71,400
Total for Week	154,800	96,900	5,900	3,078,186	2,865,724	433,490	42,537,614	42,032,646	405,500
Jan. 5	17,400	67,700	7,300	787,556	885,119	149,850	8,731,944	8,110,211	146,200
6	53,400	37,000	5,200	1,266,315	722,725	88,440	7,848,045	8,811,355	146,700
7	31,300	41,200	4,000	1,067,570	648,504	83,650	7,186,560	7,754,436	120,890
8	89,000	51,150	9,300	908,060	886,976	88,350	8,051,120	7,888,844	117,600
9	17,200	29,950	3,500	732,811	792,992	93,000	7,239,139	7,030,688	106,550
Total for Week	208,300	227,000	29,300	4,762,312	3,936,316	503,290	39,056,808	39,595,534	637,940
Jan. 12	25,800	55,200	9,100	477,488	837,730	138,300	6,970,002	6,372,780	151,250
13	51,600	42,000	8,500	584,055	567,921	96,720	7,578,065	7,510,179	162,500
14	32,800	47,900	7,700	572,427	839,890	144,000	8,075,403	7,817,550	168,600
15	35,500	35,580	5,900	662,742	637,299	106,600	8,620,388	8,843,501	156,700
16	57,900	52,500	7,100	710,687	830,498	163,750	9,196,513	8,789,852	143,450
Total for Week	203,600	233,180	38,300	3,007,399	3,713,338	649,370	40,440,371	39,333,862	782,500
Jan. 19	44,800	43,500	8,400	715,984	633,525	88,400	7,015,056	7,242,385	205,390
20	58,400	45,800	7,300	742,180	771,924	140,800	8,409,600	8,420,026	168,990
21	36,000	66,630	19,200	536,800	744,430	129,350	7,672,870	7,206,040	160,120
22	45,100	67,760	17,100	688,725	797,215	144,290	8,300,385	8,365,485	184,300
23	35,800	56,600	10,200	647,685	854,325	102,850	8,489,765	8,273,715	174,920
Total for Week	220,100	280,290	62,200	3,331,374	3,801,419	605,690	39,887,676	39,507,651	893,720

See Explanatory Notes, Page 12.

# ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE FOR THE YEAR 1969 BY MONTHS (SHARES THOUSANDS)

Month	ALL ROUND-LOT SALES		Transactions of Specialists (except for Odd-lot Accounts) in Stocks in Which They are Registered			Round-lot Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
January	266,688	15,615	41,044	43,602	9,141	3,380	5,522	0
February	210,328	13,662	34,424	33,404	7,651	2,683	4,718	0
March	199,199	14,989	31,191	32,854	7,759	3,528	3,084	0
April	237,020	16,504	37,447	37,559	9,744	2,890	4,727	0
May	256,661	16,532	41,461	41,027	10,336	2,702	5,824	0
June	235,262	14,187	38,026	37,561	7,783	3,387	4,200	0
July	228,313	17,460	35,364	36,633	8,053	5,085	2,695	0
August	201,773	16,250	30,925	31,746	8,475	3,901	2,613	0
September	219,218	16,595	33,925	33,861	9,072	3,025	3,536	0
October	310,176	23,565	49,070	49,913	14,425	3,819	4,892	0
November	213,695	13,848	34,644	32,667	7,732	2,290	4,475	0
December	272,451	14,231	41,596	40,444	8,243	3,034	5,503	0
TOTAL FOR YEAR	2,850,785	193,438	449,116	451,269	108,415	39,724	51,788	0

Month	Other Member Transactions Initiated On the Floor			Other Member Transactions Initiated Off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
January	1,129	1,220	149	18,327	20,293	2,856	202,808	196,051	3,469
February	917	917	115	13,780	14,586	2,133	158,524	156,703	3,763
March	850	956	193	14,906	16,987	2,773	148,723	145,319	4,264
April	1,244	1,230	290	18,020	18,672	2,860	177,420	174,833	3,611
May	1,165	1,171	207	17,029	20,687	3,184	194,304	187,953	2,805
June	1,178	1,158	185	16,639	18,480	2,472	176,032	173,862	3,747
July	1,091	1,178	219	18,002	17,177	2,414	168,770	170,630	6,774
August	942	953	233	16,056	17,054	2,856	149,950	149,407	4,686
September	1,010	980	222	17,418	17,428	3,144	163,840	163,413	4,158
October	1,216	1,286	251	23,938	25,724	4,531	232,134	228,361	4,359
November	673	650	112	13,180	15,088	2,762	162,910	160,816	3,241
December	978	858	92	17,179	15,821	2,485	209,664	209,826	3,410
TOTAL FOR YEAR	12,392	12,557	2,267	204,475	217,996	34,470	2,145,078	2,117,174	48,287

NOTE: Due to rounding figures may not add to totals.

See Explanatory Notes, Page 12.

# ODD-LOT TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

Trade Date	Purchase by Customers from Odd-lot Dealers and Specialists		Sales by Customers to Odd-lot Dealers and Specialists		Short Sales by Customers	
	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)
1969: Dec. 29	579,500	22,037,667	791,830	28,157,960	2,265	106,046
30	663,820	24,352,331	970,645	32,496,064	3,024	194,070
31	805,740	29,904,483	1,165,381	38,060,169	2,014	103,100
1970: Jan. 1	E X C H A N G E C L O S E D					
2	436,891	17,061,222	303,968	14,987,908	1,104	58,879
Total for Week	2,485,951	93,355,703	3,231,824	113,702,101	8,407	462,095
1970: Jan. 5	685,263	26,412,035	461,191	22,854,449	2,609	176,148
6	505,745	19,764,647	429,017	20,645,939	4,636	330,875
7	379,928	15,162,275	368,258	17,632,470	4,159	298,974
8	374,852	15,391,626	381,667	18,006,390	2,583	182,121
9	376,373	15,942,592	388,996	18,969,834	4,772	339,030
Total for Week	2,322,161	92,673,175	2,029,129	98,109,082	18,759	1,327,148
1970: Jan. 12	414,315	17,157,213	449,160	20,995,109	5,484	381,002
13	405,254	18,038,094	437,028	21,681,627	4,826	344,395
14	414,796	18,733,680	394,541	19,172,578	4,297	276,088
15	415,158	18,038,407	395,417	19,401,592	3,536	267,074
16	449,928	20,908,616	461,182	27,498,925	7,223	835,278
Total for Week	2,099,451	92,876,010	2,137,328	108,749,831	25,366	2,103,837
1970: Jan. 19	458,794	22,538,109	500,928	35,082,014	9,756	1,376,969
20	453,387	23,029,524	463,707	28,149,676	7,701	929,284
21	429,822	20,154,412	370,307	18,370,106	4,997	533,549
22	457,622	20,624,009	413,466	19,087,333	6,368	556,274
23	442,120	19,004,707	420,049	19,711,246	6,317	569,833
Total for Week	2,241,745	105,350,761	2,168,457	120,400,375	35,139	3,965,909
1970: Jan. 26	481,060	20,540,551	474,287	23,313,466	7,613	627,032
27	426,838	18,913,178	424,764	20,422,757	5,426	398,619
28	438,706	19,599,280	431,552	20,325,275	7,003	563,709
29	490,585	21,816,430	477,753	23,590,789	6,484	541,659
30	522,947	21,663,605	450,991	22,331,355	6,916	558,677
Total for Week	2,360,136	102,533,044	2,259,347	109,983,642	33,442	2,689,696

See Explanatory Notes, Page 12.



# ODD-Lot Transactions on the New York Stock Exchange

## For the Year 1969 by Months

Month	Purchase by Customers from Odd-lot Dealers and Specialists		Sales by Customers to Odd-lot Dealers and Specialists		Short Sales by Customers	
	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)
January	11,581,955	623,420,808	13,505,019	704,780,725	90,928	6,661,402
February	9,359,189	483,048,852	11,148,894	563,436,936	110,977	7,524,840
March	9,201,916	427,797,537	8,787,143	432,137,746	119,357	7,787,115
April	9,524,063	444,703,837	11,294,869	552,876,981	93,704	6,449,753
May	9,498,461	447,068,192	12,451,377	613,501,449	74,109	5,364,994
June	9,596,519	421,440,014	10,159,990	498,679,911	102,410	6,782,338
July	10,718,048	446,615,297	8,265,188	383,349,662	184,764	12,102,417
August	8,711,199	355,260,288	7,412,325	354,918,896	141,145	9,914,466
September	8,362,965	349,264,112	8,799,969	405,986,211	122,723	8,487,642
October	10,811,514	464,180,979	11,830,332	534,618,614	107,933	7,549,809
November	7,773,085	341,768,013	9,871,775	436,342,427	91,246	5,989,178
December	10,943,738	428,246,628	13,363,312	526,001,340	101,212	6,779,909
TOTAL FOR YEAR	116,082,652	5,232,814,557	126,890,193	6,006,630,898	1,340,508	91,393,863

See Explanatory Notes, Page 12.

**ODD-LOT CUSTOMERS' PURCHASES AND SALES ON THE NEW YORK STOCK EXCHANGE  
IN 100 SELECTED COMMON STOCKS**

NAME OF STOCK	WEEK ENDED 1/2/70		WEEK ENDED 1/9/70		WEEK ENDED 1/16/70		WEEK ENDED 1/23/70		WEEK ENDED 1/30/70	
	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
Admiral Corporation	2,866	3,450	1,618	552	343	763	1,258	425	1,235	614
Allied Chemical Corporation	10,512	17,598	6,132	4,071	2,864	2,966	4,556	4,828	8,131	3,910
Allis Chalmers Mfg. Co.	968	4,933	1,742	1,456	314	2,178	658	1,995	351	1,727
Aluminum Co. of America	790	1,396	1,010	1,775	942	1,536	1,468	1,387	1,346	1,719
American Airlines, Inc.	3,010	2,328	3,562	2,120	7,547	1,717	5,745	1,316	5,173	2,246
American Brands, Inc.	2,101	2,823	2,314	4,063	1,771	3,798	1,129	4,024	4,249	3,426
American Can Company	4,078	4,523	3,499	3,102	2,378	4,023	1,473	4,702	3,267	3,429
American Cyanamid Co.	5,854	7,539	2,792	4,895	1,985	4,321	1,826	4,233	1,767	4,762
American Machine & Foundry Co.	3,061	4,388	2,030	1,678	1,953	2,159	1,380	2,047	1,102	2,008
American Motors Corp.	8,832	8,744	5,312	5,312	5,231	3,935	3,014	4,094	4,600	3,348
American Photocopy Equipment	4,497	4,586	7,882	4,193	4,817	4,746	4,825	3,306	3,099	2,965
American Tel. & Tel. Co.	81,228	74,727	72,346	64,772	63,340	54,712	91,278	57,742	120,558	66,119
Amper Corporation	3,911	2,324	3,307	2,883	2,339	2,934	6,031	4,301	6,537	5,006
Anaconda Company	15,005	9,440	12,713	6,461	9,070	5,345	5,798	3,391	7,142	3,702
Avco Corporation	7,514	11,570	5,093	1,827	3,200	3,167	2,048	3,084	2,137	2,592
Avnet, Inc.	9,445	21,272	6,535	2,894	3,272	2,595	2,103	3,011	3,228	2,841
Bethlehem Steel Corporation	13,412	17,295	13,691	4,278	14,108	3,858	7,661	4,095	6,932	4,138
Boeing Company	19,043	24,919	16,732	5,066	17,591	7,330	15,068	4,599	26,009	10,972
Brunswick Corporation	2,238	6,806	1,115	2,421	992	3,136	2,869	2,975	2,471	3,596
Burroughs Corporation	3,602	3,040	4,361	4,352	4,130	6,820	4,946	6,229	4,553	7,990
Chrysler Corporation	19,416	24,781	12,403	6,887	22,789	6,587	29,738	6,639	53,924	13,501
Columbia Gas System, Inc.	2,480	3,401	4,380	3,532	3,319	4,041	1,750	3,325	1,549	5,630
Commonwealth Oil Refining Co.	1,540	2,737	1,502	974	1,109	1,627	902	1,019	1,091	1,938
Communications Satellite Corp.	1,550	3,614	1,388	4,426	1,894	4,201	2,141	4,098	11,054	12,287
Consolidated Edison Co. of N. Y.	18,209	12,469	12,048	5,821	9,229	6,066	6,568	5,269	5,991	6,163
Continental Air Lines, Inc.	4,339	13,136	3,342	1,992	6,472	1,465	6,106	1,783	7,511	2,565
Control Data Corporation	5,595	7,329	4,642	5,822	13,669	14,146	13,770	12,078	14,315	15,730
Dart Industries, Inc.	1,314	2,507	661	2,412	843	2,342	1,110	2,011	1,029	3,345
Dow Chemical Company	2,565	3,391	2,230	5,990	2,406	5,916	2,868	6,709	2,216	5,263
du Pont de Nemours (E.I.) & Co.	15,543	28,213	11,346	14,083	12,753	12,187	12,850	12,180	12,623	13,773
Eastern Air Lines, Inc.	8,821	16,349	5,486	2,336	10,880	2,461	7,279	2,720	7,177	2,054
Eastman Kodak Company	9,778	16,012	10,533	13,637	7,672	12,188	14,433	9,422	9,719	14,511
Fairchild Camera & Instrument	1,285	4,074	1,190	3,673	970	3,376	1,592	3,364	2,594	4,472
Fairchild Hiller Corp.	2,532	3,526	1,303	1,479	1,195	1,841	1,084	1,186	1,248	934
Ford Motor Company	7,737	21,444	5,943	7,802	6,234	7,779	11,297	18,777	11,242	12,282
GAF Corporation	10,656	20,848	5,467	2,935	3,682	3,194	3,160	3,293	2,287	3,025
General Dynamics Corp.	1,898	10,317	1,546	3,315	1,025	3,479	672	2,784	557	3,290
General Electric Company	7,251	20,086	12,272	13,849	9,490	13,916	6,354	14,014	12,160	13,960
General Foods Corporation	1,160	1,821	1,374	2,825	1,400	2,691	1,371	3,132	842	3,208
General Motors Corporation	26,536	61,294	30,429	34,906	35,320	41,664	31,392	35,579	34,506	46,855
Gen'l Tel. & Electronics Corp.	14,747	19,903	19,139	9,993	11,159	9,221	12,407	10,484	11,914	12,367
Goodyear Tire & Rubber Co.	3,180	4,288	3,655	4,232	2,988	3,155	1,814	3,523	2,156	3,652
Great Western Financial Co.	1,428	2,099	1,789	1,073	2,481	1,072	2,576	1,615	976	850
Gulf Oil Corporation	25,026	11,571	21,793	7,960	19,110	6,659	26,304	6,474	32,458	8,026
Gulf & Western Industries	12,745	33,958	6,874	3,797	3,944	3,165	3,065	4,869	7,867	5,564
High Voltage Engineering Co.	1,396	1,956	809	1,135	2,795	1,153	3,204	2,384	2,827	1,406
Honeywell, Inc.	1,898	2,389	1,570	5,130	2,542	7,076	953	5,487	1,477	6,144
Int'l Business Machines Corp.	17,618	19,108	21,529	33,617	26,548	42,029	46,873	78,387	41,343	40,030
International Harvester Co.	8,421	8,142	4,418	3,672	6,837	2,893	3,950	3,318	3,306	4,182
Int'l Nickel Co. of Canada	1,353	3,129	1,799	3,348	1,418	3,919	1,236	3,859	688	3,913

(Continued)

**ODD-LOT CUSTOMERS' PURCHASES AND SALES ON THE NEW YORK STOCK EXCHANGE  
IN 100 SELECTED COMMON STOCKS (Continued)**

NAME OF STOCK	WEEK ENDED 1/2/70		WEEK ENDED 1/9/70		WEEK ENDED 1/16/70		WEEK ENDED 1/23/70		WEEK ENDED 1/30/70	
	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
International Paper Company	4,518	2,090	3,553	3,752	3,612	3,244	4,390	3,861	5,499	3,818
Itek Corporation	2,699	5,181	3,452	5,216	6,683	15,482	3,127	4,902	8,374	14,185
Johns-Manville Corp.	1,396	943	1,858	804	2,173	881	3,084	1,368	1,692	776
Lear Siegler, Inc.	2,381	2,272	1,525	2,046	1,769	1,298	1,737	1,606	1,206	1,557
Ling-Temco-Vought, Inc.	6,506	12,482	4,195	3,278	2,899	3,000	4,456	1,917	3,873	3,002
Litton Industries, Inc.	15,630	31,380	20,731	14,410	26,528	15,208	16,490	11,447	21,356	11,105
Magnavox Company	4,725	7,823	4,119	2,524	2,281	1,419	1,634	2,480	1,832	2,570
Marcor, Inc.	1,387	1,707	805	2,311	926	3,735	1,337	3,622	1,205	4,480
Martin-Marietta Corp.	5,070	6,819	4,343	2,611	7,334	2,361	9,769	2,319	6,884	2,587
McDonnell Douglas Corp.	12,986	22,341	6,835	6,534	5,253	6,681	8,792	5,934	7,518	5,935
Minnesota Mining & Mfg. Co.	4,002	3,371	4,141	5,694	3,290	4,718	2,534	3,635	4,602	5,839
Monsanto Chemical Company	13,053	15,371	12,544	5,873	15,063	6,784	11,571	6,313	11,434	6,203
Motorola, Inc.	526	626	1,189	1,276	379	1,690	997	2,000	839	2,678
North American Rockwell Corp.	23,333	22,904	15,381	6,212	12,516	12,055	14,706	8,516	17,500	13,280
Occidental Petroleum Co.	47,507	49,521	30,667	13,215	26,748	11,504	23,239	11,175	45,682	16,565
Owens-Illinois, Inc.	562	1,165	689	1,366	1,157	1,571	367	1,457	776	1,998
Pan American Sulphur	951	5,387	584	742	35	515	200	773	215	1,019
Pan American World Airways	35,958	39,421	38,941	6,678	20,173	6,404	16,603	5,948	15,797	5,605
Parke, Davis & Company	1,419	2,013	1,135	2,325	1,458	2,390	1,456	1,529	653	2,034
Penn Central Company	9,283	24,493	6,990	4,460	9,119	7,531	4,906	4,114	6,097	4,508
Phillips Petroleum Co.	22,402	9,433	15,456	6,876	12,916	5,601	22,835	7,024	19,564	5,445
Polaroid Corporation	5,607	3,858	4,825	5,572	7,742	8,210	20,336	18,223	13,200	10,039
Proctor & Gamble Co.	1,532	2,723	1,314	4,946	3,864	4,620	3,031	3,383	1,334	2,465
Raytheon Company	4,138	3,625	2,743	1,077	4,517	1,963	3,770	1,951	2,858	1,729
RCA Corporation	29,389	29,081	36,787	15,932	25,121	13,935	18,529	14,617	15,148	15,285
Rohm and Haas Company	2,047	3,331	917	824	1,406	854	1,203	730	1,172	794
Reynolds (R.J.) Tobacco Co.	3,665	3,593	3,968	7,066	5,108	5,075	1,994	4,492	2,346	3,621
Santa Fe Industries	8,244	5,420	5,380	3,087	2,769	2,604	4,745	2,172	3,663	2,250
SCM Corporation	14,232	26,745	8,912	3,614	6,738	3,673	10,288	4,520	7,933	5,364
Sears, Roebuck & Co.	3,124	7,182	5,295	12,018	3,157	10,192	3,449	10,201	3,306	9,398
Singer Company	2,429	2,470	2,244	4,140	2,174	4,090	4,363	3,847	2,524	3,275
Sperry Rand Corporation	7,318	7,988	9,789	4,155	6,504	4,991	7,543	4,593	5,320	5,307
Standard Oil Co. of California	27,247	18,019	24,748	10,766	23,636	10,126	21,527	8,825	24,406	12,656
Standard Oil Co. (New Jersey)	40,578	27,429	34,089	20,113	24,919	18,108	28,748	20,553	47,850	21,612
Swift & Company	321	2,722	417	2,812	3,384	4,012	3,881	2,706	1,992	2,557
Teledyne, Inc.	8,406	10,311	6,459	5,636	9,947	5,941	4,997	5,958	10,557	6,255
Tenneco, Inc.	9,183	5,388	8,650	5,101	6,688	4,861	7,269	4,538	5,839	5,950
Texaco Inc.	27,365	15,683	26,990	12,621	23,018	13,459	26,458	12,909	27,461	12,458
Texas Gulf Sulphur Co.	11,726	19,457	6,479	4,267	4,533	4,543	4,179	5,072	7,250	5,024
Texas Instruments, Inc.	1,340	2,236	890	3,850	582	4,150	683	3,370	1,288	2,394
Thiokol Chemical Corp.	3,783	8,319	3,769	2,865	1,586	1,600	752	868	900	1,072
Trans World Airlines, Inc.	3,362	11,359	2,735	1,119	3,387	1,554	3,836	1,264	5,979	1,637
Union Carbide Corp.	43,124	23,097	30,418	8,306	22,265	8,342	19,131	8,471	25,210	9,679
United Aircraft Corp.	3,451	5,735	2,498	1,704	5,608	2,901	7,348	3,337	3,690	2,123
United Nuclear Corp.	1,997	7,330	1,744	1,554	642	1,767	1,854	2,578	2,325	1,895
U. S. Steel Corporation	23,248	25,942	19,131	7,158	9,439	5,567	11,183	7,403	17,632	7,087
Western Union Telegraph Co.	2,308	1,652	2,756	1,863	2,701	2,018	2,176	1,727	1,590	2,412
Westinghouse Electric Corp.	2,426	4,097	2,936	6,154	1,950	4,653	3,526	5,137	3,121	4,756
Woolworth (F.W.) Co.	536	3,086	731	2,975	603	3,503	662	3,316	635	4,463
Xerox Corporation	20,532	11,801	20,177	14,295	22,941	26,638	22,575	19,043	28,126	23,237

See Explanatory Notes, Page 12.

**ROUND-LOT AND ODD-LOT**  
**STOCK TRANSACTIONS ON THE AMERICAN STOCK EXCHANGE**  
**(Shares)**

Trade Date	All Round-lot Sales		Round-lot Transactions of Specialists in Stocks in Which They are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1969: Dec. 22	4,548,075	156,200	850,030	637,775	52,880	38,700	13,700	3,600
23	5,074,585	132,080	898,395	699,500	41,610	30,600	23,600	3,200
24	4,675,245	149,500	735,175	898,985	64,900	55,400	36,800	11,900
25								
26	3,088,448	126,850	E X C H A N G E	C L O S E D				
			477,260	614,215	54,000	21,500	9,900	2,800
Total for Week	17,386,353	564,630	2,960,860	2,850,475	213,390	146,200	84,000	21,500
Dec. 29	5,887,575	205,600	1,031,170	866,540	87,335	69,100	40,000	21,100
30	7,451,630	243,650	1,114,990	991,730	50,220	79,900	31,600	10,000
31	11,355,410	245,800	2,005,700	1,985,440	104,700	80,000	37,000	6,600
1970: Jan. 1			E X C H A N G E	C L O S E D				
2	3,750,420	189,620	519,585	1,188,530	80,990	14,600	46,700	2,200
Total for Week	28,445,035	884,670	4,671,445	5,032,240	323,245	243,600	155,300	39,900
Jan. 5	5,149,340	220,110	731,500	1,191,965	142,910	19,500	84,400	14,800
6	4,526,655	243,840	762,990	786,095	79,020	44,100	107,300	45,800
7	3,927,425	192,500	637,960	716,985	83,260	45,100	34,000	7,200
8	4,308,390	182,800	691,765	733,955	92,145	31,500	32,500	4,500
9	3,592,845	164,620	599,265	620,020	75,090	15,500	31,500	2,200
Total for Week	21,504,655	1,003,870	3,423,480	4,049,020	472,425	155,700	289,700	74,500
Jan. 12	3,414,335	154,800	601,720	546,520	71,500	23,100	28,700	8,100
13	4,602,515	220,640	769,420	771,790	79,140	23,200	52,300	11,200
14	3,782,910	195,350	658,470	589,980	77,040	24,700	38,600	6,100
15	4,120,600	193,700	670,900	713,570	114,925	30,500	49,900	8,700
16	5,214,290	213,200	979,735	921,345	110,830	64,400	62,300	11,900
Total for Week	21,134,650	977,690	3,680,245	3,543,205	453,435	165,900	231,800	46,000
Jan. 19	3,532,755	157,125	678,915	577,605	49,500	37,600	26,300	1,900
20	4,243,385	212,500	696,705	757,710	74,160	42,900	47,400	6,900
21	4,098,635	200,680	667,070	743,685	80,860	25,100	56,700	11,500
22	4,181,290	178,450	681,950	707,935	91,250	42,900	33,800	11,700
23	4,091,800	190,975	685,465	615,355	87,400	18,000	28,600	2,800
Total for Week	20,147,865	939,730	3,410,105	3,402,290	383,170	166,500	192,800	34,800

Trade Date	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1969: Dec. 22	332,035	204,325	23,400	3,327,310	3,692,275	76,320	147,724	208,975	0
23	327,712	215,999	27,200	3,817,878	4,135,486	60,070	141,275	215,879	0
24	352,460	224,216	45,700	3,532,210	3,515,244	27,000	136,496	144,335	0
25				E X C H A N G E	C L O S E D				
26	177,640	144,630	20,700	2,412,048	2,319,703	49,350	98,002	108,949	0
Total for Week	1,189,847	789,170	117,000	13,089,446	13,662,708	212,740	523,497	678,138	0
Dec. 29	269,180	242,755	58,900	4,518,125	4,738,280	38,265	176,237	263,947	50
30	444,115	252,492	53,300	5,812,625	6,175,808	130,130	197,153	336,768	0
31	564,200	286,752	47,000	8,705,510	9,046,218	87,500	266,860	434,113	0
1970: Jan. 1				E X C H A N G E	C L O S E D				
2	205,285	243,925	30,420	3,010,950	2,271,265	76,010	136,481	89,701	0
Total for Week	1,482,780	1,025,924	189,620	22,047,210	22,231,571	331,905	776,731	1,124,529	50
Jan. 5	212,505	374,411	57,991	4,185,835	3,498,564	4,409	210,725	138,445	0
6	209,870	327,100	70,700	3,509,695	3,306,160	48,320	164,526	138,159	0
7	215,980	218,905	47,100	3,028,385	2,957,535	54,940	119,394	114,453	100
8	354,550	234,909	40,400	3,230,575	3,307,026	45,755	122,264	121,186	0
9	220,300	229,960	33,720	2,757,780	2,711,365	53,610	125,474	112,475	50
Total for Week	1,213,205	1,385,285	249,911	16,712,270	15,780,650	207,034	742,383	624,718	150
Jan. 12	217,550	167,940	19,700	2,571,965	2,671,175	55,500	123,802	123,901	130
13	305,585	339,150	63,460	3,504,310	3,439,275	66,840	140,889	133,898	0
14	354,545	245,950	47,000	2,745,195	2,908,380	65,210	127,040	123,888	35
15	326,900	272,320	42,700	3,092,300	3,084,810	27,375	131,453	135,109	0
16	300,800	332,235	40,500	3,869,355	3,898,410	49,970	147,554	151,839	0
Total for Week	1,505,380	1,357,595	213,360	15,783,125	16,002,050	264,895	670,738	668,635	165
Jan. 19	219,560	236,966	14,100	2,596,680	2,691,884	91,625	128,299	143,065	60
20	329,800	239,395	46,100	3,173,980	3,198,880	85,340	144,111	132,774	0
21	244,234	264,775	43,025	3,162,231	3,033,475	65,295	146,380	124,724	0
22	237,712	230,150	41,300	3,218,728	3,209,405	34,200	155,647	139,250	0
23	229,480	218,259	45,600	3,158,855	3,229,586	55,175	134,387	133,598	100
Total for Week	1,260,786	1,189,545	190,125	15,310,474	15,363,230	331,635	708,824	673,411	160

See Explanatory Notes, Page 12.

**ROUND-LOT AND ODD-LOT**  
**STOCK TRANSACTIONS ON THE AMERICAN STOCK EXCHANGE**  
**FOR THE YEAR 1969 BY MONTHS**  
**(SHARES THOUSANDS)**

Month	All Round-lot Sales		Round-lot Transactions of Specialists in Stocks in Which They are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
January	149,185	7,360	25,695	26,098	3,413	692	766	372
February	104,417	4,700	18,733	17,740	1,795	292	265	120
March	88,022	5,097	15,376	15,796	1,844	465	491	211
April	108,203	5,050	19,707	19,156	1,968	928	965	302
May	135,465	5,715	23,767	23,434	2,837	664	701	373
June	105,614	4,341	19,372	19,057	1,833	628	735	250
July	88,799	5,146	16,442	15,873	1,557	505	495	209
August	74,156	4,721	13,971	13,666	2,124	583	598	278
September	78,079	4,312	13,709	13,217	1,516	632	662	233
October	116,865	5,697	20,710	21,405	3,076	686	701	326
November	83,518	3,428	14,702	14,573	1,528	473	490	200
December	108,419	4,062	18,229	17,886	1,508	933	687	232
<b>TOTAL FOR YEAR</b>	<b>1,240,741</b>	<b>59,629</b>	<b>220,412</b>	<b>217,901</b>	<b>24,999</b>	<b>7,480</b>	<b>7,556</b>	<b>3,105</b>

Month	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
January	5,892	10,014	1,694	116,907	112,306	1,880	5,952	5,473	3
February	4,054	6,258	844	81,338	80,154	1,942	4,399	4,145	2
March	4,655	7,323	903	67,525	64,411	2,138	4,118	3,109	3
April	5,925	8,481	1,111	81,643	79,601	1,668	4,297	4,124	3
May	6,283	13,529	1,302	104,751	97,802	1,204	5,206	5,089	2
June	6,567	8,628	688	79,047	77,194	1,570	4,015	3,579	1
July	5,313	6,204	661	66,539	66,226	2,719	3,521	2,576	3
August	4,507	5,433	715	55,095	54,459	1,604	3,017	2,326	3
September	4,853	5,291	856	58,886	58,910	1,707	2,854	2,880	3
October	6,932	6,789	951	88,537	87,970	1,345	4,177	4,223	2
November	4,488	4,580	610	63,855	63,876	1,089	3,019	3,487	1
December	6,681	4,959	736	82,576	84,886	1,586	3,257	4,218	1
<b>TOTAL FOR YEAR</b>	<b>66,150</b>	<b>87,490</b>	<b>11,071</b>	<b>946,699</b>	<b>927,794</b>	<b>20,454</b>	<b>47,835</b>	<b>45,229</b>	<b>26</b>

NOTE: Due to rounding figures may not add to totals.

See Explanatory Notes, Page 12.

## EXPLANATORY NOTES

## Round-Lot and Odd-Lot Stock Transactions

Total round-lot transactions reported in these tables include all stock transactions, effected in round lots, excluding transactions in rights. Before October 1966, warrants were also excluded. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange, the unit of trading for most stocks is 100 shares, while some less active stocks have a 10-share unit. On the American Stock Exchange, the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares. All sales totals in these tables include short sales. Short sales include only those short sales which are restricted under the rules; "exempt" short sales are not included. The term "members" includes regular and associate exchange members, exchange member firms, general, special and limited partners in member firms, and voting and nonvoting stockholders in member corporations.

Round-Lot Stock Transactions on the New York Stock Exchange.

Total round-lot sales on the New York Stock Exchange are slightly larger than the round-lot volume reported on the ticker tape of that exchange. The difference between total round-lot sales and "reported" volume currently averages less than 2 percent on a weekly basis.

On the New York Stock Exchange, the transactions of specialists in the stocks in which they are registered include all round-lot transactions in an issue by a member for his own account or his firm's account while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round-lot trades for odd-lot accounts are included with round-lot trades of odd-lot dealers in the succeeding columns. To obtain total-activity data for odd-lot dealers, it is necessary to combine the odd-lot figures and the odd-lot dealers' round-lot figures from the two New York Stock Exchange tables.

Odd-Lot Customers' Transactions in 100 Selected Stocks.

The odd-lot series consisting of weekly totals of customers' odd-lot purchases and sales in 100 selected stocks listed on the New York Stock Exchange is furnished to the Commission by one odd-lot dealer firm. At present, the 100 stocks, which include the 30 stocks in the Dow-Jones Industrial Average and other market leaders, represent approximately one-third of total odd-lot customers' purchases and sales. The list of stocks is subject to change from time to time.

Round-Lot and Odd-Lot Stock Transactions on the American Stock Exchange.

Total round-lot sales on the American Stock Exchange differ from the round-lot volume on that exchange reported on the ticker because the ticker or "reported" volume includes the round-lot sales of rights and fails to include certain classes of round-lot stock transactions.

On the American Stock Exchange, round-lot transactions of specialists in stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the American Stock Exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

# **MARKET VALUE AND VOLUME OF SALES ON <sup>1/</sup> REGISTERED AND EXEMPTED SECURITIES EXCHANGES**

July - December, 1969

	TOTAL MARKET VALUE (Dollars)	STOCKS <sup>2/</sup>		BONDS <sup>3/</sup>		RIGHTS AND WARRANTS	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units

**ALL REGISTERED EXCHANGES PAST SIX MONTHS**

1969: July	13,069,141,831	12,684,599,599	359,243,197	330,443,658	393,159,286	54,098,574	10,371,891
August	12,765,847,992	12,391,569,195	367,094,498	315,764,255	375,632,113	58,514,542	9,336,432
September	12,753,245,629	12,428,738,135	355,005,497	271,524,318	338,222,037	52,983,176	16,118,444
October	17,627,587,197	17,152,307,495	487,733,201	397,346,059	466,102,648	77,933,643	17,863,900
November	13,721,744,066	13,351,715,873	376,142,127	318,323,040	376,127,594	51,705,153	16,430,446
December	14,384,780,652	13,950,674,365	429,852,809	382,044,891	526,971,761	52,061,396	6,814,669

**BREAKDOWN OF DECEMBER 1969 DATA BY EXCHANGES**

All Registered Exchanges	14,384,780,652	13,950,674,365	429,852,809	382,044,891	526,971,761	52,061,396	6,814,669
* American Stock Exchange	2,225,869,367	2,122,839,486	101,858,580	54,582,678	77,033,500	48,447,203	5,919,318
* Boston Stock Exchange	94,077,234	94,064,336	2,510,732	0	0	12,898	1,060
* Chicago Board of Trade	0	0	0	0	0	0	0
* Cincinnati Stock Exchange	1,150,777	1,149,389	23,744	1,388	2,125	0	0
Detroit Stock Exchange	17,185,716	17,185,716	631,751	0	0	0	0
Midwest Stock Exchange	484,677,442	484,548,541	13,156,165	128,900	306,916	1	194
National Stock Exchange	8,331,710	8,331,710	1,919,911	0	0	0	0
* New York Stock Exchange	10,933,493,133	10,609,140,349	288,081,669	324,200,127	442,885,220	152,657	165,062
* Pacific Coast Stock Exchange	413,354,634	406,997,831	14,067,963	3,117,979	6,684,000	3,238,824	714,275
* Phila.-Balt.-Wash. Stock Exchange	200,977,100	200,753,468	5,831,026	13,819	60,000	209,813	14,760
Pittsburgh Stock Exchange	4,493,633	4,493,633	147,488	0	0	0	0
Salt Lake Stock Exchange	560,747	560,747	735,113	0	0	0	0
Spokane Stock Exchange	609,159	609,159	888,667	0	0	0	0

**ALL EXEMPTED EXCHANGES PAST SIX MONTHS**

1969: July	957,001	957,001	46,195	0	0	0	0
August	720,142	720,142	47,726	0	0	0	0
September	839,474	839,474	48,976	0	0	0	0
October	1,390,543	1,390,543	82,489	0	0	0	0
November	700,266	700,266	44,680	0	0	0	0
December	1,048,564	1,048,564	79,088	0	0	0	0

**BREAKDOWN OF DECEMBER 1969 DATA BY EXCHANGES**

All Exempted Exchanges	1,048,564	1,048,564	79,088	0	0	0	0
Honolulu Stock Exchange	877,197	877,197	75,030	0	0	0	0
Richmond Stock Exchange	171,367	171,367	4,058	0	0	0	0

<sup>1/</sup> Data on the value and volume of securities sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. They include all securities sales effected on exchanges except sales of bonds of the United States Government which are not subject to the fee. The data cover odd-lot as well as round-lot transactions. Reports of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearances occur for the most part on the fifth day after that on which the trade actually was effected. Reports for other exchanges cover transactions effected on trade dates of calendar month.

<sup>2/</sup> Includes voting trust certificates, certificates of deposit for stocks, and American Depositary Receipts for stocks, but excludes rights and warrants.

<sup>3/</sup> Excludes U. S. Government Bonds.

r= revised



BLOCK DISTRIBUTIONS OF STOCKS <sup>1/</sup>

Three Months Ended December 31, 1969 (Fourth Quarter)

	Distribution		Number of Shares		Offering Price Per Share (Dollars)	Value of Shares Sold (Dollars)	Type of Vendor
	Began	Ended	In Original Offer	Sold			
<u>EXCHANGE DISTRIBUTIONS</u>							
<u>NEW YORK STOCK EXCHANGE</u>							
* Detroit Edison (Conv. Pfd.)	8-21	8-22	12,500	12,500	88.00	1,100,000	Broker-Dealer
Russ Togs, Inc.	10-08	10-10	68,124	65,624	16.00	1,049,984	Individuals
Talley Industries, Inc.	10-30	10-30	70,000	68,000	34.25	2,329,000	Invest. Co.
Ametek, Inc.	11-14	11-14	23,300	23,300	22.625	527,163	Company
<u>AMERICAN STOCK EXCHANGE</u>							
Ehrenreich Photo-Optical Industries	12-15	12-16	61,800	61,800	25.75	1,591,350	Invest. Co.
<u>TOTAL EXCHANGE DISTRIBUTIONS</u>			235,724	231,224		6,597,497	
<u>SECONDARY DISTRIBUTIONS</u>							
<u>NEW YORK STOCK EXCHANGE</u>							
* Evans Products Company	6-26	6-27	232,168	240,368	40.75	9,794,996	Various
* McDonald's Corporation	7-25	7-28	477,869	486,105	27.125	13,185,598	Various
* Utah Construction & Mining Co.	8-05	8-05	198,640	202,400	35.25	7,134,600	Broker-Dealer
Broadway-Hale Stores, Inc.	10-01	10-02	132,542	136,742	39.375	5,384,216	Offs., Dirs. & Indivs.
Monroe Auto Equipment Company	10-01	10-03	1,095,976	1,118,800	35.00	39,158,000	Trusts, Offs. & Dirs.
Heublein, Inc.	10-02	10-03	116,974	121,174	35.125	4,256,237	Trust & Individual
Becton, Dickinson & Company	10-21	10-21	92,500	92,500	55.00	5,087,500	Various
Bristol-Myers Company	10-24	10-24	196,700	211,300	70.50	14,896,650	Invest. Co.
Amp Incorporated	10-29	10-31	325,000	326,000	55.375	18,052,250	Invest. Co., Off. & Dir.
Utah Construction & Mining Co.	10-30	11-07	175,000	178,000	43.75	7,787,500	Estate
DeSoto, Inc.	11-05	11-10	700,000	724,400	30.75	22,275,300	Individual
American Hospital Supply Corporation	11-06	11-12	400,000	437,900	40.375	17,680,213	Principal Stockholder
Handlemen Company	11-06	11-13	672,144	850,000	39.00	33,150,000	Various
Avon Products, Inc.	11-13	11-14	150,000	153,385	168.00	25,768,680	Various
First Charter Financial Corporation	11-13	11-17	1,000,000	1,103,600	43.50	48,006,600	Directors & Trust
B. F. Goodrich Company	11-13	11-18	700,000	727,950	34.625	25,205,269	Corporation
Jostens, Inc.	12-03	12-18	179,019	5,319	35.50	188,825	Individuals
H. J. Heinz Company	12-22	12-23	175,000	175,000	31.25	5,468,750	Trust
<u>AMERICAN STOCK EXCHANGE</u>							
Universal Marion Corporation	10-02	10-02	80,000	80,000	18.50	1,480,000	Company
Alaska Interstate Company	10-09	10-13	150,000	158,310	39.25	6,213,668	Dirs. & Individuals
Weil-McLain Co., Inc. (Class A)	10-14	10-14	39,400	39,400	34.50	1,359,300	Investment Co.
Earl Scheib, Inc.	10-21	10-21	50,000	53,000	16.50	874,500	Principal Stockholder
Rowan Drilling Company, Inc.	10-23	10-27	96,100	108,400	33.75	3,658,500	Various
Tenna Corporation	11-06	11-10	450,000	465,200	28.75	13,374,500	Offs., Dirs. & Indiv.
Barton's Candy Corp.	11-11	11-12	100,000	104,500	15.625	1,632,813	Invest. Co.
Arrow Electronics, Inc.	11-17	11-18	37,093	37,093	29.00	1,075,697	Various
Brown-Forman Distillers Corp. (Class B)	11-18	11-19	350,000	360,450	21.25	7,659,563	Estate
SMD Industries, Inc.	11-25	12-03	225,000	243,300	8.50	2,068,050	Offs., Dirs. & Indivs.
Computing & Software, Inc.	12-03	12-04	388,920	407,820	63.00	25,692,660	Various
Viewlex, Inc.	12-03	12-10	576,000	612,835	23.00	14,095,205	Various
Philip A. Hunt Chemical Corp. (Class A)	12-09	12-10	48,278	57,600	36.625	2,109,600	Offs. & Directors
Automatic Data Processing, Inc.	12-10	12-10	354,807	356,514	34.25	12,210,605	Off., Found. & Indivs.
Vikos, Inc.	12-17	12-18	114,519	142,300	24.50	3,486,350	Offs., Dirs. & Ins. Co.
<u>MIDWEST STOCK EXCHANGE</u>							
W. W. Grainger	12-17	12-22	25,000	25,300	43.25	1,094,225	Individual
<u>TOTAL SECONDARY DISTRIBUTIONS</u>			10,104,649	10,542,965		400,566,420	
<u>TOTAL BLOCK DISTRIBUTIONS</u>			10,340,373	10,774,189		407,163,917	

See Explanatory Notes, Page 15.

\* Late Report

<sup>1/</sup> Common or capital stock unless otherwise indicated.



## EXPLANATORY NOTES

### Block Distributions

Rule 10b-2 under the Securities Exchange Act of 1934, in substance, prohibits any person participating or interested in the distribution of a security from paying any other person for soliciting or inducing a third person to buy the security on a national securities exchange. This rule is an antimanipulative rule adopted under Section 10(b) of the Act which makes it unlawful for any person to use any manipulative device or contrivance in contravention of Commission rules prescribed in the public interest or for protection of investors. Paragraph (d) of the rule provides an exemption from its prohibitions where compensation is paid pursuant to the terms of a plan, filed by a national securities exchange and declared effective by the Commission, authorizing the payment of such compensation in connection with the distribution. At the present time two types of plans are in effect to permit a block of securities to be distributed through the facilities of a national securities exchange when it has been determined that the regular market on the floor of the exchange cannot absorb the particular block within a reasonable time and at a reasonable price or prices. These plans have been designated the "Special Offering Plan," essentially a fixed price offering based on the market price, and "Exchange Distribution Plan," which is a distribution "at the market." Both plans contemplate that orders will be solicited off the floor but executed on the floor. Each of such plans contains certain antimanipulative controls and requires specific disclosures concerning the distribution to be made to prospective purchasers.

Since 1942 "Special Offerings" have been permitted on the American, Boston, Cincinnati, Detroit, Midwest, New York, Pacific Coast (formerly the Los Angeles and San Francisco Stock Exchanges), and Philadelphia-Baltimore-Washington Stock Exchanges under plans submitted by these exchanges and declared effective by the Commission.

"Exchange Distributions" are permitted on the American, Midwest, New York and Pacific Coast Stock Exchanges. The plans which are in effect are similar to that plan which initially became operative on the New York Stock Exchange in 1953.

In addition to these two methods of distributing large blocks of securities on stock exchanges, a third method is commonly employed whereby blocks of listed securities may be distributed to the public over-the-counter. This method, known as a "Secondary Distribution," takes place when it has been determined that it would not be possible or in the best interest of the various parties involved to sell the shares on the exchange in the regular way or by employing either the "Special Offering" or "Exchange Distribution" technique. "Secondary Distributions" generally take place after the close of exchange trading at a price which usually is at or about the most recent price registered on the exchange. It is generally the practice of exchanges to require members to obtain the approval of the exchange before participating in a "Secondary Distribution" of an exchange issue. Included in the table are only "Secondary Distributions" of exchange issues in which the exchange has permitted the members to participate.

# **SECURITIES OFFERINGS** **ESTIMATED GROSS PROCEEDS FROM NEW SECURITIES** **OFFERED FOR CASH IN THE UNITED STATES**

(AMOUNTS IN THOUSANDS OF DOLLARS)

	1968	1969	1968		1969		
	Jan. - Nov.	Jan. - Nov.	Oct.	Nov.	Sept.	Oct.	Nov.
ALL OFFERINGS.....	61,749,474	48,146,205	6,111,214	3,293,958	3,957,931	5,447,142	4,082,620
Corporate.....	19,911,043	24,252,242	2,128,755	1,766,810	2,426,766	1,959,763	2,387,682
Non-corporate.....	41,838,431	23,893,963	3,982,458	1,527,148	1,531,165	3,487,379	1,694,938

Corporate Offerings, By Industry

Manufacturing.....	6,328,276	5,769,707	639,702	421,356	625,341	269,796	457,820
Extractive .....	490,330	1,635,801	66,101	74,387	106,393	50,001	199,638
Electric, gas and water.....	4,962,414	6,136,784	673,947	442,927	544,506	745,060	623,242
Railroad.....	237,133	276,115	39,420	49,702	30,702	27,514	22,696
Other transportation.....	1,459,100	1,710,224	154,905	151,182	160,143	36,824	108,941
Communication.....	1,725,680	1,910,568	115,284	162,831	272,482	119,815	201,080
Financial and real estate (excluding investment companies)...	2,298,351	3,883,842	233,970	249,305	442,437	439,676	535,264
Commercial and other.....	2,409,759	2,929,201	205,427	215,120	244,763	271,077	239,000
Memorandum: Foreign corporate issues included above.....	689,876	800,098	24,163	49,053	35,381	58,911	8,171

Corporate Offerings, By Type of Offering

Public.....	13,979,359	18,760,016	1,492,650	1,351,386	1,926,200	1,592,594	2,110,910
Registered under 1933 Act.....	13,398,694	18,183,193	1,455,512	1,281,553	1,863,722	1,553,766	2,071,141
Unregistered.....	580,665	576,823	37,138	69,834	62,478	38,828	39,769
Railroad.....	169,833	148,747	19,420	49,702	15,131	7,950	22,696
Issues \$100,000 - \$300,000 in size .....	80,873	182,192	12,814	8,550	19,011	17,073	15,199
Other.....	329,959	245,884	4,905	11,582	28,337	13,806	1,873
Private.....	5,931,684	5,492,226	636,106	415,424	500,566	367,168	276,772

Non-Corporate Offerings, By Type of Issuer

United States Government (including issues guaranteed).....	17,647,713	4,384,553	430,227	378,582	353,414	439,677	299,856
Federal agency (issues not guaranteed).....	7,443,182	7,968,400	1,146,500	0	587,000	1,782,400	450,000
State and municipal.....	15,236,655	10,647,883	2,260,216	1,036,771	530,760	1,254,173	853,339
Foreign government .....	893,952	633,647	120,415	37,432	16,900	0	84,242
International.....	460,955	162,089	0	67,162	23,777	0	0
Non-profit institutions.....	155,973	97,392	25,100	7,200	19,313	11,130	7,500

See Explanatory Notes, Page 19.

## SECURITIES OFFERINGS

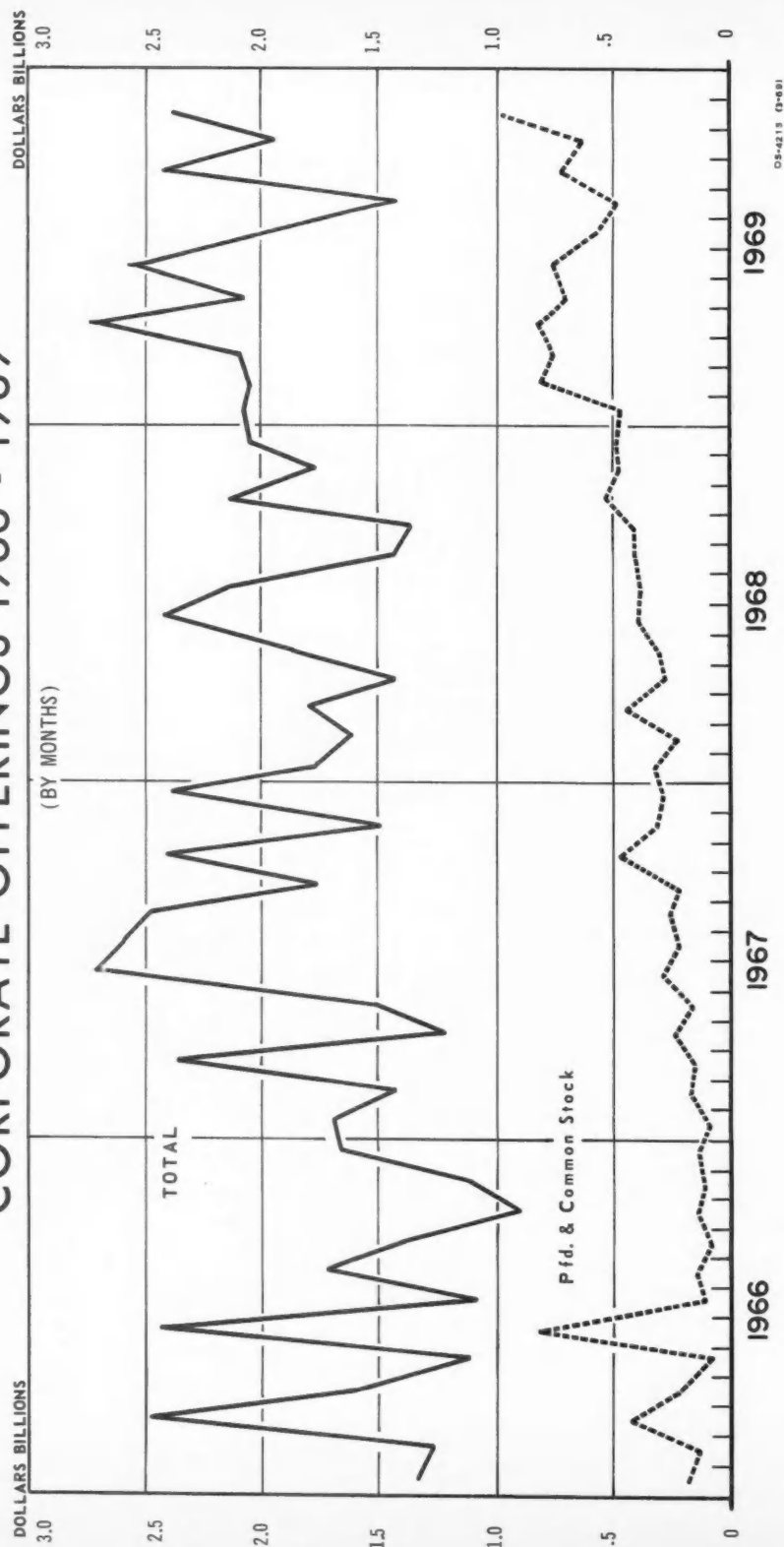
NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE  
UNITED STATES BY TYPE OF ISSUER AND TYPE OF SECURITY

(Estimated Gross Proceeds in Thousands of Dollars)

	1968	1969	1968		1969		
	Jan. - Nov.	Jan. - Nov.	Oct.	Nov.	Sept.	Oct.	Nov.
Total corporate.....	19,911,043	24,252,242	2,128,755	1,766,810	2,426,766	1,959,763	2,387,682
Bonds.....	15,810,655	16,537,236	1,604,125	1,300,793	1,700,558	1,316,459	1,405,590
Publicly offered.....	10,124,124	11,384,655	1,008,923	938,754	1,222,025	965,282	1,164,323
Privately offered.....	5,686,531	5,152,581	595,201	362,039	478,534	351,178	241,267
Preferred stock.....	618,248	649,972	25,167	40,740	74,001	20,204	82,838
Common stock.....	3,482,140	7,065,034	499,464	425,278	652,207	623,099	899,255
Manufacturing.....	6,328,276	5,769,707	639,702	421,356	625,341	269,796	457,820
Bonds.....	5,132,600	4,045,881	459,265	297,926	501,427	125,393	290,873
Preferred stock.....	57,454	60,759	0	1,000	25,000	2,000	0
Common stock.....	1,138,222	1,663,067	180,437	122,430	98,914	142,403	166,947
Extractive.....	490,330	1,635,801	66,101	74,387	106,393	50,001	199,638
Bonds.....	160,929	316,446	30,000	47,800	13,472	3,200	117,000
Preferred stock.....	0	1,373	0	0	1,373	0	0
Common stock.....	329,401	1,317,982	36,101	26,587	91,548	46,801	82,638
Electric, gas and water.....	4,962,414	6,136,784	673,947	442,927	544,506	745,060	623,242
Bonds.....	4,151,428	4,913,236	623,098	408,535	413,023	675,870	422,639
Preferred stock.....	514,482	513,948	20,307	32,072	47,628	15,204	77,288
Common stock.....	296,504	709,600	30,542	2,319	83,855	53,985	123,316
Railroad.....	237,133	276,115	39,420	49,702	30,702	27,514	22,696
Bonds.....	237,133	273,140	39,420	49,702	30,702	27,514	22,696
Preferred stock.....	0	0	0	0	0	0	0
Common stock.....	0	2,975	0	0	0	0	0
Other transportation.....	1,459,100	1,710,224	154,905	151,182	160,143	36,824	108,941
Bonds.....	1,352,072	1,473,627	128,175	121,912	150,648	20,551	106,201
Preferred stock.....	8,667	0	0	7,667	0	0	0
Common stock.....	98,361	236,597	26,730	21,603	9,495	16,273	2,740
Communication.....	1,725,680	1,910,568	115,284	162,831	272,482	119,815	201,080
Bonds.....	1,688,805	1,708,396	106,812	158,871	229,920	119,815	156,458
Preferred stock.....	1,950	1,000	0	0	0	0	0
Common stock.....	34,925	201,172	8,471	3,960	42,562	0	44,623
Financial and real estate (ex- cluding investment companies)...	2,298,351	3,883,842	233,970	249,305	442,437	439,676	535,264
Bonds.....	1,728,450	2,382,677	141,205	155,313	232,708	223,881	209,601
Preferred stock.....	8,602	59,446	0	0	0	0	5,000
Common stock.....	561,299	1,441,719	92,765	93,991	209,728	215,794	320,663
Commercial and other.....	2,409,759	2,929,201	205,427	215,120	244,763	271,077	239,000
Bonds.....	1,359,238	1,423,833	76,148	60,733	128,657	120,235	80,122
Preferred stock.....	27,092	13,446	4,860	0	0	3,000	550
Common stock.....	1,023,429	1,491,922	124,418	154,387	116,106	147,842	158,328
Memorandum: Convertible bond issues included above.....	2,954,899	3,654,298	364,664	211,287	369,002	105,059	316,259

See Explanatory Notes, Page 19.

# CORPORATE OFFERINGS 1966 - 1969



OS-4215 (3-69)

## EXPLANATORY NOTES

### Securities Offerings

The data in these tables cover substantially all new issues of securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. In addition to publicly-offered issues which are registered under the Securities Act of 1933, the series includes privately-placed issues and other securities exempt from registration. Excluded from the data on new cash offerings are: notes issued exclusively to commercial banks; intercorporate transactions; issues of investment companies; and United States Government "Special Series" issues and other sales directly to Federal agencies and trust accounts. The data on publicly-offered issues include a small amount of unsold securities, chiefly non-underwritten issues of small companies. The figures on privately-placed issues include securities actually issued but exclude those which institutions had contracted to purchase but which were not taken down during the period covered by the statistics. Issues classified as privately-placed are issues sold to a restricted number of investors without public offering. Issues sold by competitive bidding directly to investors are treated as publicly-offered. Monthly and annual data on corporate security offerings back to 1934 may be obtained on request.

Registered offerings as shown in these "Securities Offerings" tables differ in several respects from data included in the tables covering "Effective Registrations" which appear monthly in the Bulletin. The more important differences are: (1) only securities offered for cash sale for account of issuers are included under "Securities Offerings"; (2) sales of investment company issues, as noted above, are excluded; (3) issues to be sold over an extended period, such as offerings under employee-purchase plans, are excluded; and (4) data are entered in the offerings statistics as of the date of public offering which is not always the same as the date of effective registration.

Among the issues exempt from registration under the Securities Act of 1933 but included in these offerings statistics are: issues privately placed; intrastate offerings; securities of railroad companies; issues of Federal, state, and local governments; issues of Federal agencies, including participation certificates; issues of international banks; issues of banks and eleemosynary institutions; and issues between \$100,000 and \$300,000 in size offered pursuant to amendment of Regulation A of the Securities Act of 1933.

These tables are based on material filed with the Commission in connection with the various Acts administered and questionnaires received from companies issuing securities without registration under the Securities Act of 1933. Notices of offering are obtained from the financial press, financial manuals, periodicals, and special reports from leading life insurance companies, as well as from material filed with the Commission. Current data for offerings of state and municipal securities are the compilations of The Bond Buyer; unlike other data presented here, these represent principal amounts instead of gross proceeds. All figures are subject to revision as new data are received.

**SECURITIES OFFERINGS**  
**NEW CONVERTIBLE BONDS OFFERED FOR CASH**  
**IN THE UNITED STATES**  
(\$ Millions)

Year and Month	Total	Publicly-offered	Privately-placed	Mfg.	Ext.	E. G. & W.	R.R.	O. T.	Comm.	F. & R. E.	C. & O.
1956	925	763	163	713	19	63	0	47	51	18	13
1957	1,064	995	69	679	33	232	0	7	49	6	58
1958	1,147	1,071	77	291	14	43	0	40	721	11	27
1959	628	536	92	242	34	104	0	114	0	31	102
1960	462	356	105	180	27	45	0	39	12	71	87
1961	710	625	84	445	5	31	0	35	4	62	127
1962	445	346	99	273	25	4	0	1	5	58	79
1963	357	234	122	203	14	0	0	68	11	15	46
1964	425	366	59	207	18	0	0	79	10	77	34
1965	1,264	1,181	83	546	7	79	0	129	3	355	144
1966	1,872	1,764	109	1,097	5	81	4	494	62	34	94
1967	4,475	4,108	367	2,704	123	45	0	619	69	100	816
1968	3,281	2,663	619	1,353	148	71	0	231	153	598	727
1967 - Jan.	69	58	11	52	4	0	0	0	0	0	13
Feb.	117	91	26	46	1	28	0	0	20	21	2
Mar.	367	303	65	208	0	0	0	102	0	7	51
Apr.	256	246	10	217	0	0	0	0	0	0	39
May	155	128	27	94	0	0	0	42	0	7	12
June	551	528	23	368	12	0	0	21	20	24	106
July	688	668	21	234	4	0	0	299	0	3	149
Aug.	521	492	29	443	4	15	0	1	10	6	41
Sept.	423	359	64	187	0	0	0	11	7	20	199
Oct.	421	397	25	253	0	2	0	120	10	6	30
Nov.	298	252	46	207	18	0	0	5	0	6	62
Dec.	608	587	21	395	80	0	0	18	2	0	112
1968 - Jan.	224	215	9	32	15	60	0	38	29	2	48
Feb.	161	118	43	142	11	0	0	*	0	0	7
Mar.	199	185	14	75	15	0	0	12	52	5	40
Apr.	139	123	16	71	0	4	0	0	8	5	52
May	380	370	10	131	0	0	0	22	0	191	36
June	239	189	50	89	2	5	0	5	0	28	110
July	605	558	47	168	5	0	0	62	52	79	239
Aug.	211	168	43	126	0	2	0	18	0	22	43
Sept.	221	151	70	111	6	0	0	15	2	43	43
Oct.	365	232	133	171	25	0	0	50	2	75	42
Nov.	211	136	76	57	48	0	0	9	8	57	33
Dec.	326	218	108	180	21	0	0	0	0	91	34
1969 - Jan.	376	317	60	112	3	3	0	158	2	34	63
Feb.	578	465	113	131	50	0	0	178	0	136	84
Mar.	401	314	87	148	0	0	0	25	42	109	77
Apr.	430	317	113	95	0	15	0	0	6	80	234
May	463	409	53	310	13	0	0	0	12	54	73
June	234	128	106	146	0	0	0	19	1	11	57
July	214	105	109	82	12	4	0	0	0	71	45
Aug.	167	141	26	123	0	0	0	0	0	30	14
Sept.	369	275	94	182	0	0	0	20	0	79	88
Oct.	105	41	64	43	0	0	0	0	4	24	34
Nov.	316	260	56	68	117	0	0	50	3	27	51

\* Less than \$500,000.

See Explanatory Notes, Page 21.

## EXPLANATORY NOTES

### New Convertible Bonds Offered for Cash in the United States

The data in these tables cover substantially all new issues of convertible bonds offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity exceeding one year, for the years 1956 to date. Quarterly and monthly data are provided to the extent available. These issues are included in the new corporate securities series published monthly in this bulletin.

In addition to publicly-offered registered debentures, the series includes privately-placed convertible notes and other issues exempt from registration under the Securities Act of 1933. Among the issues exempt from registration but included in this series are: intra-state offerings; issues of railroad companies; securities of banks; and small issues offered pursuant to Regulation A of the Securities Act. Excluded from these data are intercorporate transactions and privately-placed issues contracted for but not taken down during the period covered by the statistics.

These tables are based on materials filed with the Commission in connection with the administration of regulatory authority and on confidential data received from individual companies. The dates of all offerings and placements of issues are obtained from financial periodicals, the daily press, and reports from the major financial institutions, as well as from material on file in the Commission. The dollar amounts shown represent gross proceeds and are subject to minor revisions.



## EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933

(Amounts in Thousands of Dollars)

	1968	1969	1968	1969	
	Jan. - Nov.	Jan. - Nov.	Nov.	Oct.	Nov.
<b>TOTAL EFFECTIVE REGISTRATIONS</b>					
Number of statements.....	2,611	3,531	260	353	280
Number of issues.....	3,153	4,092	302	408	317
Amount.....	60,376,555 <sup>2/</sup>	71,550,569 <sup>2/</sup>	4,563,664	4,408,161	4,667,425

	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount
<b>FOR ACCOUNT OF ISSUER.....</b>	...	55,910,330	...	67,184,024	...	4,050,620	...	3,789,316	...	4,307,525
For cash sale.....	...	38,904,841	...	47,077,818	...	3,371,921	...	3,314,230	...	3,812,920
Corporate <sup>1/</sup> .....	1,296	13,763,267	1,975	18,642,823	138	1,288,515	215	1,610,859	160	1,977,439
Bonds, notes and debentures...	376	9,701,143	389	11,156,224	34	899,315	37	956,597	32	1,139,943
Preferred stock.....	39	576,096	37	577,198	3	32,072	2	17,204	5	82,788
Common stock.....	881	3,486,027	1,549	6,909,401	101	357,128	176	637,058	123	754,709
For extended cash sale and other issues.....	...	24,338,014	...	27,910,746	...	2,048,606	...	1,703,371	...	1,751,238
Investment company issues....	441	15,773,381	508	17,178,730	34	987,520	42	1,187,132	43	984,431
Employee saving plan certificates.....	142	1,613,940	162	1,694,308	7	32,324	19	66,143	8	31,160
Securities for employee stock option plans.....	428	3,778,631	540	4,789,730	46	642,249	45	275,298	36	404,954
Other.....	...	3,172,063	...	4,247,978	...	386,513	...	174,798	...	330,693
Foreign government.....	16	803,560	13	524,249	1	34,800	0	0	2	84,242
For other than cash sale.....	...	17,005,489	...	20,106,205	...	678,699	...	475,086	...	494,606
Exchange transactions.....	...	9,384,835	...	11,169,919	...	317,824	...	213,848	...	166,130
Reserved for conversion.....	...	7,150,955	...	8,297,562	...	306,012	...	205,675	...	305,780
Other.....	...	469,699	...	638,724	...	54,863	...	55,564	...	22,695
<b>FOR OTHER THAN ISSUER.....</b>	...	4,008,859	...	4,360,245	...	513,044	...	618,845	...	359,899
For cash sale.....	467	2,159,790	577	2,111,704	44	234,133	59	222,344	44	245,605
For other than cash sale.....	...	1,849,069	...	2,248,541	...	278,910	...	396,501	...	114,295

<sup>1/</sup> The amounts covered in this table differ from totals for corporate securities offerings under the heading "Registered under the 1933 Act" shown in a preceding table chiefly because of differences in timing between effective registration dates and offering dates.

<sup>2/</sup> Includes lease obligations relating to industrial revenue bonds of \$115,000,000 in March 1968, \$25,000,000 in June 1968, \$94,367,000 in August 1968, \$178,000,000 in September 1968, \$45,000,000 in October 1968, and \$6,300,000 in May 1969.

See Explanatory Notes, Page 23.



## EXPLANATORY NOTES

### Registrations

Data cover all registrations which became fully effective under the Securities Act of 1933 during the period covered. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offering (*principally issues subject to competitive bidding*). These are included as of the date of the post-effective amendment.

The dollar amount of registrations is based generally on the initial offering price. However, in the absence of a known offering price, or when an issue is registered for a noncash purpose, such as exchanges for other securities, securities given for property or services, or reserved for conversion, the current market price is used.

The classification of securities registered for cash sale for the account of issuer includes (1) Issues by corporations proposed for sale immediately following effective registration; (2) Issues to be offered for sale continuously over an extended period of time, such as investment company issues, and securities reserved for exercise of warrants or options; and (3) Issues of foreign governments.

The classification "corporate issues" includes foreign corporations. The category "investment company issues" includes securities of management open-end, management closed-end, face amount and unit type companies. Warrants are excluded from the count of number of issues but are included in dollar amounts.

Dollar amounts have been rounded and will not necessarily add to totals.



